

## Message Text

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64

ACTION EB-12

INFO OCT-01 EUR-25 IO-14 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SP-03 CIEP-03 LAB-06 SIL-01 OMB-01 STR-08 AGR-20 PA-04

PRS-01 USIA-15 DRC-01 /154 W

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R 041706Z OCT 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7301

INFO USMISSION EC BRUSSELS

USMISSION GENEVA

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E.O. 11652: N/A

TAGS: EFIN, ETRD, IT

SUBJECT: LOOSENING OF ITALIAN IMPORT DEPOSIT REQUIREMENT

REF: ROME 12416

1. EMBASSY OFFICERS AND AMERICAN CHAMBER OF COMMERCE REPRESENTATIVE INTERVIEWED THIS MORNING DR. FRANCO BERETTI, DIRECTOR GENERAL OF IMPORTS AND EXPORTS OF ITALIAN MINISTRY FOREIGN TRADE, IN CONNECTION WITH ANNOUNCEMENT BY MINISTER COLOMBO AT RECENT MEETING IMF THAT PRIOR IMPORT DEPOSIT WOULD BE REPEALED IN BEGINNING OF 1975.

2. DR. BERETTI SAID THAT MINISTRY IS DRAFTING LEGISLATION WHICH WILL BE ENACTED WITHIN ABOUT TWO WEEKS TO EXEMPT FROM DEPOSIT REQUIREMENT CERTAIN RAW MATERIALS INCLUDING ARTIFICIAL FIBERS, ARTIFICIAL WOOD, RAW SILK AND FROZEN HORSE MEAT. BERETTI ALSO INFORMED US THAT EXEMPTION WILL BE EXPANDED GRADUALLY AND THAT PRACTICALLY ALL RAW MATERIALS, INTERMEDIATE PRODUCTS AND CAPITAL GOODS WILL HAVE BEEN LIBERALIZED BY MARCH 31, 1975.

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3. HOWEVER, BECAUSE OF CONTINUING BALANCE OF PAYMENTS DIFFICULTIES

BERETTI BELIEVES THAT ITALY MAY HAVE VALID REASON TO MAINTAIN, WITH EEC APPROVAL, DEPOSIT REQUIREMENT FOR SOME TIME BEYOND MARCH 31, 1975 ON MOST CONSUMERS' ITEMS INCLUDING ALCOHOLIC BEVERAGES, COSMETICS AND, PERHAPS, ALSO PASSENGER CARS.

4. BERETTI HOPEFUL HE MAY SUCCEED IN HIS EFFORTS TO OBTAIN AUTHORIZATION TO EXEMPT FROM IMPORT DEPOSIT GOODS INTENDED FOR SMALL AND MEDIUM-SIZED ENTERPRISES ORDERED PRIOR TO PUBLICATION MINISTERIAL DECREE OF MAY 2, 1974 WHICH ESTABLISHED DEPOSIT REQUIREMENT.

5. HE STRESSED THAT MARCH 31 DATE FOR PHASE OUT WAS AGREED UPON IN CONFIDENTIAL EXCHANGE OF LETTERS BETWEEN IMF AND ITALIAN GOVERNMENT. DR. BERETTI ASKED THAT EMBASSY AND AMERICAN CHAMBER MAINTAIN CONFIDENTIALITY THIS INFORMATION. BEAUDRY

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, TRADE LAW, DIPLOMATIC DISCUSSIONS, IMPORT CONTROLS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 OCT 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974ROME13729  
**Document Source:** CORE  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Previous Handling Restrictions:** n/a  
**Reference:** ROME 12416  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 APR 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04 APR 2002 by boyleja>; APPROVED <24 JUL 2002 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** LOOSENING OF ITALIAN IMPORT DEPOSIT REQUIREMENT  
**TAGS:** EFIN, ETRD, IT  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005